

DIVISION OF UTILITY ACCOUNTING AND FINANCE

The Division of Utility Accounting and Finance (Division) assists the Commission with its review and analysis of accounting and financial information in utility regulatory matters. The Division conducts audits and prepares testimony and reports in rate proceedings, as well as in applications involving performance based reviews, rate adjustment clauses, affiliate transactions, mergers and acquisitions, financing plans, and certificates of public convenience and necessity. The Division also conducts audits of electric utility fuel costs and analyzes depreciation studies of electric, electric cooperatives, gas, and water and sewer utilities

Below is a listing of analyses conducted and reports/testimony filed in rate proceedings, certificate cases and financial review filings analyzed by the Division during 2017.

<u>General Rate Cases/Biennial Reviews</u>	
Electric Companies	1
Electric Cooperatives	2
Gas Companies	3
Water Companies	4
Other	<u>0</u>
Total General Rate Cases/Biennial Reviews	10
 <u>Certificates of Public Convenience and Necessity</u>	 3
 <u>Rate Adjustment Clauses</u>	
Electric Companies	18
Water Companies	1
 <u>Steps to Advance Virginia's Energy (SAVE) Plans/CARE Plans</u>	
Gas Companies	5
 <u>Annual Informational Filings/Earnings Tests</u>	
Electric Companies	0
Gas Companies	6
Water Companies	<u>3</u>
Total Annual Informational Filings/Earnings Tests	9
 <u>Fuel Factor Cases - Electric Companies</u>	 2
<u>Depreciation Studies</u>	
Electric Companies	2
Electric Cooperatives	1
Natural Gas Companies	1
Water Companies	<u>0</u>
Total Depreciation Studies	4
 <u>Other Reviews and Studies</u>	 10
 During 2017 the Division submitted reports recommending action in applications filed pursuant to Chapter 3 (Issuances of Stocks, Bonds, etc.), Chapter 4 (Affiliates Act), and Chapter 5 (Utility Transfers Act) of Title 56 of the Code of Virginia, and Licensure cases as follows:	
 <u>Issuance of Stocks, Bonds, etc.</u>	 11
 <u>Affiliates Act Cases</u>	
Service Agreements	13
Other Transactions	<u>12</u>
Total	25
 <u>Utility Transfers Act Cases</u>	
Transfers of Control	14
Transfers of Assets	<u>10</u>
Total	24
 <u>Total Chapter 3, 4 and 5 Cases</u>	 60
 <u>CSP Licensure Cases</u>	 11

Annual Report of the State Corporation Commission

Personnel:

The Commission's Division of Utility Accounting and Finance consisted of the following personnel on December 31, 2017:

<u>Description</u>	<u>Filled</u>	<u>Vacant</u>
Director	1	
Deputy Director	4	
UAF Manager	4	1
Office Supervisor	3	
Principal Utility Analyst	3	
Senior Utility Analyst	1	
Utility Analyst	2	
Associate Utility Analyst	0	1
Principal Utility Accountant	2	
Senior Utility Accountant	5	
Utility Accountant	<u>3</u>	<u>2</u>
<u>Total</u>	28	4